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FORM 10-Q

SECURITIES and EXCHANGE COMMISSION
Washington, D.C. 20549

RECD S.E.C.
MAY 12 1992
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[X] QUARTERLY REPORT PURSUANT TO SECTION 13 ~~OR 15 (d)~~ OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended March 28, 1992

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 0-18353

CONJECTURE, INC.
(Exact name of registrant as specified in its charter)

PROCESSED BY
MAY 13 1992
Scanned by
Q-Data Corp. - St. Petersburg,

Idaho
(State of incorporation or organization)

82-0219291
(IRS employer identification numbe

P.O. Box 15165, Spokane, Washington 99215
(Address of principal executive office) (Zip Code)

Registrant's telephone number, including area code: (509) 226-0812

Indicate by check mark whether the registrant (1) has filed all annual, quarterly and other reports required to be filed with the Commission and (2) has been subject to the filing requirements for at least 90 days.

Yes X No ___

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

5,328,805 shares of common stock, $.05 par value, outstanding at May 4, 1992.

CONJECTURE, INC.

FORM 10-Q

FOR THE QUARTER ENDED MARCH 28, 1992

Part I. Financial Information.

Registrant is a mining company, engaged primarily in the exploration for mineral deposits and is not in the production state. As a result, registrant is not required to file information otherwise required under Part I, pursuant to the provisions of Rule 13(a)-13(c) (3) of the Securities Exchange Act of 1934.

Part II. Other Information.

Items 1, 2, 3, 4, 5 and 6 of Part II are omitted from this report as inapplicable.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: 5/11/92

Conjecture, Inc.

Robert P. Shanewise

By Bruce D. Austin Pursuant to Resolution

Robert P. Shanewise dated May 11, 1992

President

Dated: 5/6/92

Bruce G. Austin

Secretary/Treasurer

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DIRECTORS CONSENT

CONJECTURE, INC.

Pursuant to the authority contained in Idaho Code Section 30-1-44, the undersigned, being all of the directors of Conjecture, Inc., hereby consent to and adopt the following resolutions, as though a meeting had been held.

RESOLVED, that Article VIII, Section 8.1(d) of the Plan and Agreement of Merger dated as of December 27, 1991, shall be amended to state as follows:

(d) Effective Date. By either party, if the Effective Date has not occurred by June 30, 1992, unless such date is extended by mutual agreement of the parties;

RESOLVED, that Article VIII, Section 8.1(e) of the Plan and Agreement of Merger dated as of December 27, 1991, shall be amended to state as follows:

(e) S-4 Registration Statement Effective. By either party, if the S-4 has not become effective by June 10, 1992, unless such date is extended by mutual agreement of the parties;

RESOLVED, that Bruce G. Austin, Secretary/Treasurer, is authorized to perform all of the powers and responsibilities granted to Robert P. Shanewise, M.D., as President of the Corporation, during Dr. Shanewise' absence, including execution of any amendments to the Plan and Agreement of Merger, review and approval of the Registration Statement on Form S-4, and review and approval of changes or revisions thereto made following the filing of the Registration Statement with the Securities and Exchange Commission.

DATED this 11th day of May, 1992.

Robert P. Shanewise, M.D.

Bruce G. Austin

Donald W. Hart

Herbert S. Sanderson

Robert E.D. Miller

BY

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